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## Guaranty Trust Company of New York

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April 25, 1956

Frederic L. Simmons
Economist

Mr. Robert Amory, Jr.
Office of the Deputy Director (Intelligence)
Central Intelligence Agency
2430 E Street, N. W.
Washington, D. C.

Dear Mr. Amory:

Thank you very much for your letter of April 19 with the copies of the charts you had used 25X1A

The article in the April Lloyd's Bank Review on Russia was indeed interesting. I read this, however, to state that by about 1963 Russia would have reached the present level of industrial output in the United States. If the table on page twenty is continued on the assumption that from 1965 on the rate of increase each five years in the USSR will be one-sixth less than in the preceding five-year period and that United States production continues to increase 24 percent each five years, then Russia's industrial output would be approximately 95 percent of the output of the United States in 1975. On the basis of these assumptions, the result is quite similar to the one you used.

25X1A

I hesitate to trespass upon your time, but I am enclosing a copy of some notes which I made of your talk after I returned from

If there is anything here which does violence to your expression or beliefs, I would be glad if you could drop me a line pointing out my error. Incidentally, I am not planning any publicity on either the notes or the charts but I have referred to your talk a number of times in conversation with friends.

Thank you very much again and I hope that I may have the pleasure of seeing you sometime in New York. I expect to be in Washington in the second week of May and wonder if, by any chance, you might be free to have lunch with me on Friday, May 11? It is sometime ahead and I realize that other situations might arise which would prevent it.

Yours sincerely,

F. L. Simmons

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